

**Answer Guide**  
For Correspondence/Live Course  
Case Study

Idaho Real Estate  
Business Conduct & Office Operations  
Correspondence/Live Course

Student Course Outline for the four-hour course  
**Answer Guide**

Effective October 2005  
Revised July 2006

Designed and developed by the  
Idaho Real Estate Commission,  
The Idaho Real Estate Education Council,  
Terry Ruettgers, Chief Investigator, and  
R. Gail Heist, Education Council, Member

# CASE STUDY

DEPOSIT SLIP	
Deposited with Rocky Mountain Bank Note Ipswich, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000 ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS	
DATE	May 14, 20XX
CURRENCY	\$200.00
COIN	
CHECKS (list separately)	
Maintenance Funds	
TOTAL FROM OTHER SIDE	
TOTAL	\$200.00
Recieved By:	

This case study is designed to evaluate your experience in receipting, depositing, disbursing, and accounting for funds in a hypothetical realistic work situation.

Assume you are the broker for Terry Joe's Realty located in Ipswich, Idaho. On May 14, you deposited \$200 cash into the trust account for bank fees. On May 20, you are charged \$75 by the bank for check printing costs. Terry Joe's Realty will be receiving 6 offers to purchase real estate and three statements from the bank concerning monies deposited and checks drawn on Terry Joe's Realty Trust Account during the three-month period (June, July and August).

Read the narratives concerning the offers, find the correct forms, process them as if you were the broker of Terry Joe's Realty, complete any necessary documents for each item received, and account for all forms and funds received by Terry Joe's Realty in this 3-month period. The trust account must be reconciled upon receipt of each monthly bank statement.

LEDGER					
Maintenance Funds			N/A		
Buyer <input type="checkbox"/>					
Property Location <input type="checkbox"/>					
Transaction Number					
Date	Who, What, Where	Check Number	Deposit Amount	Check Amount	Balance
05/14/XX	Trust Account Maintenance Fees		\$200.00		\$200.00
06/01/XX	Check Printing Fees charged on May 20			\$75.00	\$125.00

## F. Reconciliation Form

[illegible]

I. TRANSACTION #YR-002 - KING/BLACK

A. Ledger Card

LEDGER					
<u>STEVEN KING</u>			<u>JOE &amp; BEATRICE BLACK</u>		
Buyer <input type="checkbox"/>					
<u>1615 EAST JEFFERSON, IPSWITCH, ID 83000</u>			<u>YR-002</u>		
Property Location <input type="checkbox"/>			Transaction Number		
Date	Who, What, Where	Check Number	Deposit Amount	Check Amount	Balance
06/03/XX	EM promissory note for \$1500 held for acceptance				
06/05/XX	Agreement accepted				
06/09/XX	Promissory note paid by check #XX and deposited		\$1500.00		\$1500.00
06/23/XX	Rec'd letter from lender that buyer was turned down				
	EM releases obtained, disbursed \$1500 to buyer	1100		\$1500.00	
06/23/XX	Transaction Failed				\$0.00

## B. Promissory Note

### PROMISSORY NOTE

I, Steven King, do hereby promise to pay \$1,500. (one thousand five hundred dollars) as earnest money consideration, for the purchase of 1615 East Jefferson, in Ipswitch, Idaho.

This note is due in full by June 10, YR, and will be paid directly to Terry Joe's Realty.

Signed: Steven King

Date: June 3, 20XX

Witnessed: Terry Joe

Date: June 3, 20XX

## C. Check Register

CHECK REGISTER						
Date	Check Issued To	Explanation	Check Number	Check Amount	Deposit Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		\$225.00
06/09/XX		YR-002 King -- Deposit EM			\$1500.00	\$1725.00
06/23/XX		YR-002 King -- EM Deal Fell	1100	\$1500.00		\$225.00

## D. Deposit Slip

DEPOSIT SLIP		
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000  To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000  ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS		
DATE		June 9, XX
CURRENCY		
COIN		
CHECKS (list separately)		
#YR-002 King		\$1500.00
TOTAL FROM OTHER SIDE		
TOTAL		\$1500.00
Received By:		

123456789 0000 0000 0000

## E. Notice To Terminate Contract

RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNST MONEY JULY, 2006 EDITION PAGE 1 OF 1



### RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNST MONEY

THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT INCLUDING ANY  
ATTACHMENTS. IF YOU HAVE ANY QUESTIONS, **CONSULT YOUR ATTORNEY AND/OR  
ACCOUNTANT** BEFORE SIGNING.



**RE: Purchase and Sale Agreement Dated:** June 3, 20XX **ID#** 222

Hereinafter referred as "Contract" covering the following described property:

**Property Address:** 1615 EAST JEFFERSON, IPSWITCH, IDAHO

**Legal Description:** LOT 5 BLOCK 6 SUNNY SUBDIVISION

**BUYER:** STEVEN KING

**SELLER:** JOE & BEATRICE BLACK

The undersigned BUYER and SELLER agree that the above real estate Contract WILL NOT be completed and hereby mutually release each other from all further obligations to buy, sell or exchange under the Contract and all related documents, and from all claims, actions, and demands which each may have against the other by reason of said Contract. It is the intent of this agreement that all rights and obligations arising out of said Contract are null and void. BUYER and SELLER further agree to release brokers and their associates from any claims, actions and demands by reason of releasing and disbursing of said earnest money deposit.

**Earnest Money Holder:** TERRY JOE'S REALTY

**Amount of Earnest Money:** ONE THOUSAND FIVE HUNDRED \$ 1,500.00

Earnest money holder, is hereby instructed to release and disburse said earnest money deposit in the following manner:

\$ 1,500.00 TO: STEVEN KING

\$ \_\_\_\_\_ TO: \_\_\_\_\_

\$ \_\_\_\_\_ TO: \_\_\_\_\_

**BUYER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**BUYER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**SELLER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**SELLER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

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F. Trust Account Check (1)

Terry Joe's Realty	1100
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswitch, Idaho 83000	
Pay to the order of <u>STEVEN KING</u>	<u>June 23</u> , <u>20XX</u> \$ _____
ONE THOUSAND FIVE HUNDRED DOLLARS AND NO/100 _____ Dollars	
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE
IPSWITCH, IDAHO 83000	
For: <u>YR RETURN EM, DEAL FELL</u>	<u>Terry Joe</u>
123456789 0000 0000 0000	

III. TRANSACTION #YR-003 -- SHORT/LONG

A. Ledger Card

LEDGER					
<u>SAM &amp; CATHY SHORT</u>			<u>JOHN &amp; SUE LONG</u>		
Buyer <input type="checkbox"/>					
<u>119 WEST 2ND, IPSWITCH, ID 83000</u>			<u>Transaction Number</u>		
Property Location <input type="checkbox"/>					
Date	Who, What, Where	Check Number	Deposit Amount	Check Amount	Balance
6/11/XX	Earnest money check #XX \$2000 held for acceptance				\$0.00
6/13/XX	Offer countered and accepted - EM deposited		\$2000.00		\$2000.00
7/02/XX	Shorts advise broker they decided not to buy - agree to				\$2000.00
	forfeit EM				
7/03/XX	EM releases obtained from both parties				\$2000.00
7/03/XX	Grand Title Company - Commitment cancellation fee	1101		\$100.00	\$1900.00
7/03/XX	John & Sue Long - 1/2 Forfeited EM	1102		\$950.00	\$950.00
7/03/XX	Terry Joe's Realty - 1/2 Forfeited EM	1103		\$950.00	\$0.00
7/03/XX	Transaction Failed				\$0.00



## B. Check Register

CHECK REGISTER						
Date	Check Issued To	Explanation	Check Number	Check Amount	Deposit Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		
06/09/XX		YR-002 King -- Depost EM			\$1500.00	\$1725.00
06/13/XX		YR-003 Short -- Deposit EM			\$2000.00	\$3725.00
06/23/XX	Steven King	YR-002 King -- Return EM Deal fell	1100	\$1500.00		\$2225.00
07/03/XX	Grand Title Company	YR-003 Short - Cancellation fee	1101	\$100.00		\$2125.00
07/03/XX	John & Sue Long	YR-003 Short - 1/2 Forfieted EM	1102	\$950.00		\$1175.00
07/03/XX	Terry Joe's Realty	YR-003 Short - 1/2 Forfeited EM	1103	\$950.00		\$225.00

## C. Deposit Slip

DEPOSIT SLIP	
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000  To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000  ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS	
DATE	June 13, XX
CURRENCY	
COIN	
CHECKS (list separately)	
# YR-003 SHORT	\$2000.00
TOTAL FROM OTHER SIDE	
TOTAL	\$2000.00
Recieved By:	



F. Reconciliation Form

RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNEST MONEY JULY, 2006 EDITION PAGE 1 OF 1



**RE- 20 NOTICE TO TERMINATE CONTRACT AND  
RELEASE OF EARNEST MONEY**



THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT INCLUDING ANY  
ATTACHMENTS. IF YOU HAVE ANY QUESTIONS, **CONSULT YOUR ATTORNEY AND/OR  
ACCOUNTANT** BEFORE SIGNING.

1 **RE: Purchase and Sale Agreement Dated:** June 11, 20XX **ID#** 333  
2 Hereinafter referred as "Contract" covering the following described property:  
3

4 **Property Address:** 119 WEST 2<sup>nd</sup> ST, IPSWITCH, IDAHO  
5

6 **Legal Description:** LOT 7 BLOCK 3 ESTATES SUBDIVISION, IPSWITCH, IDAHO  
7

8 **BUYER:** SAM & KATHY SHORT  
9

10 **SELLER:** JOHN & SUE LONG  
11

12 The undersigned BUYER and SELLER agree that the above real estate Contract WILL NOT be completed and  
13 hereby mutually release each other from all further obligations to buy, sell or exchange under the Contract and  
14 all related documents, and from all claims, actions, and demands which each may have against the other by  
15 reason of said Contract. It is the intent of this agreement that all rights and obligations arising out of said  
16 Contract are null and void. BUYER and SELLER further agree to release brokers and their associates from any  
17 claims, actions and demands by reason of releasing and disbursing of said earnest money deposit.  
18

19 **Earnest Money Holder:** TERRY JOE'S REALTY  
20

21 **Amount of Earnest Money:** Two thousand \$ 2,000.00  
22

23 Earnest money holder, is hereby instructed to release and disburse said earnest money deposit in the following  
24 manner:  
25

26 \$ 100.00 TO: GRAND TITLE COMPANY  
27

28 \$ 950.00 TO: JOHN AND SUE LONG  
29

30 \$ 950.00 TO: TERRY JOE'S REALTY  
31

32  
33 **BUYER:** \_\_\_\_\_ **Date:** JULY 3, 20XX

34 **BUYER:** \_\_\_\_\_ **Date:** JULY 3, 20XX

35  
36 **SELLER:** \_\_\_\_\_ **Date:** JULY 3, 20XX

37 **SELLER:** \_\_\_\_\_ **Date:** JULY 3, 20XX  
38

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G. Trust Account Checks (3)

Terry Joe's Realty	1101	
Real Estate Trust Account		99-678/1234
93 E. Main		
Ipswitch, Idaho 83000		
	July 3	<u>20XX</u>
Pay to the order of <u>GRAND TITLE COMPANY</u>		\$ <u>\$100.00</u>
ONE HUNDRED DOLLARS AND NO/100		Dollars
ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE		
IPSWITCH, IDAHO 83000		
For: <u>YR-003 Title Ins. Cancellation Fee</u>	<u>Terry Joe</u>	
123456789 0000 0000 0000		

Terry Joe's Realty	1102	
Real Estate Trust Account		99-678/1234
93 E. Main		
Ipswitch, Idaho 83000		
	July 3	<u>20XX</u>
Pay to the order of <u>JOHN AND SUE LONG</u>		\$ <u>\$950.00</u>
NINE HUNDRED FIFTY DOLLARS AND NO/100		Dollars
ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE		
IPSWITCH, IDAHO 83000		
For: <u>YR-003 1/2 Forfeited EM</u>	<u>Terry Joe</u>	
123456789 0000 0000 0000		

Terry Joe's Realty	1103	
Real Estate Trust Account		99-678/1234
93 E. Main		
Ipswitch, Idaho 83000		
	July 3	<u>20XX</u>
Pay to the order of <u>TERRY JOE'S REALTY - GENERAL ACCOUNT</u>		\$ <u>\$950.00</u>
NINE HUNDRED FIFTY DOLLARS AND NO/100		
Dollars		
ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE		
IPSWITCH, IDAHO 83000		
For: <u>YR-003 1/2 Forfeited EM</u>	<u>Terry Joe</u>	
123456789 0000 0000 0000		

IV. TRANSACTION #YR-004 - SMITH/JONES

A. Ledger Card

LEDGER					
<u>BARBARA SMITH</u> <small>Buyer    <input type="checkbox"/></small>			<u>JACK &amp; JILL JONES</u>		
<u>1993 NORTH 21ST, IPSWICH, ID 83000</u> <small>Property Location                      <input type="checkbox"/></small>			<u>YR-004</u> <small>Transaction Number</small>		
Date	Who, What, Where	Check Number	Deposit Amount	Check Amount	Balance
7/07/XX	Earnest money cash		\$1000.00		\$1000.00
7/10/XX	Agreement accepted				\$1000.00
7/18/XX	Buyer deposits certified check #XX for balance of				
	closing funds		\$14943.57		\$15943.57
7/18/XX	Best Deal Title Co. - Title insurance, reconveyance fee				
	and recording	1104		\$227.00	\$15716.57
7/18/XX	Joe Hansen - pay off lot	1105		\$7000.00	\$8716.57
7/18/XX	Jack & Jill Jones - seller proceeds	1106		\$7116.57	\$1600.00
7/18/XX	Terry Joe's Realty - brokerge fee	1107		\$1600.00	\$0.00
7/18/XX	Transaction Closed				\$0.00

# G. Trust Account Checks (3)

DEPOSIT SLIP	
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000  To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000  ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS	
DATE	July 7, XX
CURRENCY	\$1000.00
COIN	
CHECKS (list separately)	
# YR-004 Smith	
TOTAL FROM OTHER SIDE	
TOTAL	\$1000.00
Received By:	

DEPOSIT SLIP	
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000  To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000  ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS	
DATE	July 18, XX
CURRENCY	
COIN	
CHECKS (list separately)	
#YR-004 Smith	\$14943.57
TOTAL FROM OTHER SIDE	
TOTAL	14943.57
Received By:	

### C. Check Register

CHECK REGISTER						
Date	Check Issued To	Explanation	Check Number	Check Amount	Deposit Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		
06/09/XX		YR-002 King -- Depost EM			\$1500.00	\$1725.00
06/13/XX		YR-003 Short -- Depost EM			\$2000.00	\$3725.00
06/23/XX	Steven King	YR-003 King -- Return EM Deal fell	1100	\$1500.00		\$2225.00
07/03/XX	Grand Title Company	YR-003 Short -- Cancellation fee	1101	\$100.00		\$2125.00
07/03/XX	John & Sue Long	YR-003 Short -- Forfeited EM	1102	\$950.00		\$1175.00
07/03/XX	Terry Joe's Realty	YR-003 Short -- 1/2 Forfeited EM	1103	\$950.00		\$225.00
07/07/XX		YR-004 Smith -- Deposit EM			\$1000.00	\$1225.00
07/18/XX		YR-004 Smith -- Deposited Closing Funds			\$14943.57	\$16168.57
7/18/XX	Best Deal Title	YR-004 Smith -- Title Insurance & Fees	1104	\$227.00		\$15941.57
7/18/XX	Joe Hansen	YR-004 Smith -- Pay off lot	1105	\$7000.00		\$8941.57
7/18/XX	Jack & Jill Jones	YR-004 Smith -- Seller proceeds	1106	\$7116.57		\$1825.00
7/18/XX	Terry Joe's Realty	YR-004 Smith -- Brokerage fee	1107	\$1600.00		\$225.00

D. Trust Account Checks (4)

Terry Joe's Realty	1104
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswitch, Idaho 83000	
_____ July 18 _____, 20XX	
Pay to the order of _____ BEST DEAL TITLE COMPANY _____	\$ \$227.00
TWO HUNDRED TWENTY SEVEN DOLLARS AND NO/100	
	Dollars
ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE	
IPSWITCH, IDAHO 83000	
For: YR-004 Title Insurance & Fees _____	Terry Joe _____
123456789 0000 0000 0000	

Terry Joe's Realty	1105
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswitch, Idaho 83000	
_____ July 18 _____, 20XX	
Pay to the order of _____ JOE HANSEN _____	\$ \$7000.00
SEVEN THOUSAND DOLLARS AND NO/100	
	Dollars
ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE	
IPSWITCH, IDAHO 83000	
For: YR-004 Pay Off Lot _____	Terry Joe _____
123456789 0000 0000 0000	

Terry Joe's Realty	1106
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswitch, Idaho 83000	
_____ July 18 _____, 20XX	
Pay to the order of _____ JOHN AND SUE LONG _____	\$ \$7116.57
SEVEN THOUSAND ONE HUNDRED SIXTEEN DOLLARS AND NO/100	
	Dollars
ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE	
IPSWITCH, IDAHO 83000	
For: YR-004 Seller Proceeds _____	Terry Joe _____
123456789 0000 0000 0000	



Terry Joe's Realty	1107
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswitch, Idaho 83000	
Pay to the order of _____	July 18, 20XX
TERRY JOE'S REALTY - GENERAL ACCOUNT	\$ \$1600.00
ONE THOUSAND SIX HUNDRED DOLLARS AND NO/100	Dollars
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE
IPSWITCH, IDAHO 83000	
For: YR-004 Brokerage Fee	Terry Joe
123456789 0000 0000 0000	

# V. TRANSACTION #YR-005 - HILL/ADAMS

## A. Ledger Card

LEDGER					
<u>ZANDER &amp; OLGA HILL</u>			<u>BILL &amp; MARY ADAMS</u>		
Buyer <input type="checkbox"/>					
<u>8500 RURAL LANE (ADAMS FARM), IPSWITCH, ID 83000</u>				<u>YR-004</u>	
Property Location <input type="checkbox"/>				Transaction Number	
Date	Who, What, Where	Check Number	Deposit Amount	Check Amount	Balance
7/16/XX	Earnest Money Check #XX \$5000 held for acceptance				\$0.00
7/18/XX	Agreement accepted and EM deposited		\$5000.00		\$5000.00
7/16/XX	ABC Title Company - for closing funds (recpt obtained)	1108		\$5000.00	\$0.00
7/29/XX	Transaction Closed				\$0.00

## B. Deposit Slip

DEPOSIT SLIP		
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000  To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS	
DATE		July 18, XX
CURRENCY		
COIN		
CHECKS (list separately)		
#YR-005 Hill		\$5000.00
TOTAL FROM OTHER SIDE		
TOTAL		\$5000.00
Recieved By:		

## C. Check Register

CHECK REGISTER						
Date	Check Issued To	Explanation	Check Number	Check Amount	Deposit Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		
06/09/XX		YR-002 King -- Deposit EM			\$1500.00	\$1725.00
06/13/XX		YR-003 Short -- Deposit EM			\$2000.00	\$3725.00
06/23/XX	Steven King	YR-003 King -- Return EM Deal fell	1100	\$1500.00		\$2225.00
07/03/XX	Grand Title Company	YR-003 Short -- Cancellation fee	1101	\$100.00		\$2125.00
07/03/XX	John & Sue Long	YR-003 Short -- Forfeited EM	1102	\$950.00		\$1175.00
07/03/XX	Terry Joe's Realty	YR-003 Short -- 1/2 Forfeited EM	1103	\$950.00		\$225.00
07/07/XX		YR-004 Smith -- Deposit EM			\$1000.00	\$1225.00
07/18/XX		YR-004 Smith -- Deposited Closing Funds			\$14943.57	\$16168.57
7/18/XX	Best Deal Title	YR-004 Smith -- Title Insurance & Fees	1104	\$227.00		\$15941.57
7/18/XX	Joe Hansen	YR-004 Smith -- Pay off lot	1105	\$7000.00		\$8941.57
7/18/XX	Jack & Jill Jones	YR-004 Smith -- Seller proceeds	1106	\$7116.57		\$1825.00
7/18/XX	Terry Joe's Realty	YR-004 Smith -- Brokerage fee	1107	\$1600.00		\$225.00
7/18/XX		YR-005 Hill -- Deposit EM			\$5000.00	\$5225.00
7/18/XX	ABC Title Company	YR-005 Hill -- Funds to close	1108	\$5000.00		\$225.00

## D. Trust Account Check (1)

Terry Joe's Realty	1108
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswich, Idaho 83000	
Pay to the order of <u>ABC TITLE COMPANY</u>	<u>July 26</u> , 20XX \$ <u>\$5000.00</u>
FIVE THOUSAND DOLLARS AND NO/100 Dollars	
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE
IPSWITCH, IDAHO 83000	
For: <u>YR-005 Transfer EM to closing Company</u>	<u>Terry Joe</u>
123456789 0000 0000 0000	



VI. TRANSACTION #YR-006 -- FONG/NICE

A. Ledger Card

LEDGER					
<u>NAT &amp; PAT FONG</u> Buyer <input type="checkbox"/>			<u>JAMES &amp; JOANNA NICE</u>		
<u>1812 SOLONG, IPSWITCH, ID 83000</u> Property Location <input type="checkbox"/>			<u>YR-006</u> Transaction Number		
Date	Who, What, Where	Check Number	Deposit Amount	Check Amount	Balance
8/13/XX	Earnest money check #XX \$500 held for acceptance				\$0.00
8/14/XX	Counter offer rejected				\$0.00
8/15/XX	EM check returned to buyer				\$0.00
8/15/XX	Transaction Failed				\$0.00